

BOND FOR DEED

009720

AGREEMENT MADE THIS 20th day of November, 1987 between ROBERT A. DECHAINED and ROLAND E. BLETHEN, both of Waterville, County of Kennebec and State of Maine (hereinafter called "Sellers") and JOHN VERNON COOK and ELIZABETH S. COOK, Husband and Wife, both of Hallowell, County of Kennebec and State of Maine (hereinafter called "Buyers" or "Purchasers").

WITNESSETH, that the Sellers agree to sell and that the Buyers agree to purchase as joint-tenants a certain lot or parcel of land with the buildings thereon in the City of Waterville, Kennebec County and State of Maine described as follows:

A certain lot or parcel of land with buildings thereon situated in said Waterville, County of Kennebec and State of Maine, bounded and described as follows, to wit: Commencing at an iron pipe driven in the ground in the westerly line of a right of way commonly known as Oxford Street, which pipe is located north 23° 54' E, seventy-two and eight tenths (72.8) feet from an iron pipe driven in the ground on the northerly line of Kennebec Street at its intersection with the westerly line of said Oxford Street; thence north 66° 6' W, ninety-one (91) feet to an iron pipe driven in the ground in the easterly line of a right of way; thence north 23° 54' E, seventy-two (72) feet along the easterly line of said right of way to an iron pipe driven in the ground; thence south 66° 6' E, ninety-one (91) feet to an iron pipe driven in the ground in the westerly line of said right of way commonly known as Oxford Street; thence along said westerly line of said Oxford Street, south 23° 54' W, seventy-two (72) feet to the point of beginning. Containing six thousand five hundred fifty-two (6552) square feet more or less and being Lot No. 2 on plan of property of the Lockwood Company, drawn by Edbert C. Wilson, C.E., and dated May 31, 1939, and recorded in Plan Book 12, Page 63 of the Kennebec County Registry of Deeds.

All compass directions are computed on the true north and not on magnetic north.

Also a right of way in common with others, as the records reflect, on foot or with vehicles southerly from the northerly bound of the property herein conveyed to Kennebec Street along the said right of way commonly known as Oxford Street, which bounds said Lot No. 2 on the east and is forty (40) feet wide; said right of way to extend from the northerly bound of said Lot No. 2 along a strip forty (40) feet wide, south 23° 54' W, to said Kennebec Street.

Also a right of way in common with others, as the records reflect, on foot or with vehicles northerly and southerly to Kennebec Street, said right of way to extend from its intersection with Kennebec Street on the south past the western bound of said Lot No. 2, north 23° 54' E, to its intersection with Kennebec Street on the north and being twenty-five (25) feet wide.

Both said rights of way above described are set forth on the said plan of the Lockwood Company property, drafted by said Wilson.

Also the right to maintain the sewer as it now exists over Lot No. 3, on said plan of E.C. Wilson, C.E., and so much of Lot No. 4 as said sewer shall pass through provided said sewer draining Lot No. 2 extends through any part of Lot No. 4, with the privilege to enter each and every one of the foregoing lots at reasonable times to make necessary repairs to said sewer, said right to

continue as long as the owners of the above described lot shall use such sewer. At the termination of such use all such rights and privileges over said Lots Nos. 3 and 4 shall cease and shall revert to Grantor, its successors and assigns, in ownership of said Lots No. 3 and 4.

Reserving and excepting to the owner of Lot No. 1, as designated on said plan of E.C. Wilson, the right to maintain a sewer as it now exists over the above described lot, with the privilege to enter at reasonable times to make necessary repairs thereto. Said exception and reservation to continue as long as said sewer is required for the purpose to which it is now put. Upon the termination of the use of said sewer by said owners of Lot No. 2, said exception and reservation shall cease and the rights and privileges so excepted shall terminate and vest in the grantees herein, their heirs and assigns.

Excepting and reserving also to the Lockwood Company, its agents or employees, the right to maintain over the above described lot, water pipes as they now exist with the privilege of entering for the repair thereof. Said reservation and exception to continue in the Lockwood Company until the Kennebec Water District, or any corporation supplying the water shall lay mains from which direct connection is made to each building now supplied by water from pipes passing over the above described parcel, at which time said exception and reservation shall terminate and all rights so excepted and reserved shall vest in the grantees, their heirs and assigns.

Being the same premises conveyed to the Sellers by deeds of Henrietta B. Giguere, dated August 18, 1978; deed from Leona T. Gagne, dated August 17, 1978; deed from Lorette R. Tremblay, dated August 17, 1978; deed from Cecile L. Reny, dated August 17, 1978 and deed from Lucien Giroux, dated August 16, 1978 and recorded at Book 2141, Page 124 at the Kennebec County Registry of Deeds. The other four deeds herein mentioned are also recorded concurrently with the deed from Giroux.

1. PURCHASE PRICE: The Purchasers agree and covenant to pay the Sellers the sum of Sixty-five Thousand Dollars (\$65,000.00) for said premises, of which payment shall be made in the following manner:

- A. \$1,000.00 shall be paid at the time of signing of this Agreement, the receipt of which is hereby acknowledged.
- B. On January 7, 1988, the sum of \$34,000.00 shall be paid to Sellers.
- C. The remaining \$30,000.00 shall be paid in the following manner which incorporates the agreed upon interest, if any, into said payments:

The Purchasers shall pay the above mentioned sum in sixty (60) equal monthly installments of \$540.00 with the first payment commencing January 7, 1988 and continuing on a monthly basis with the last payment being payable on December 7, 1992.

2. DEFAULT: If Purchasers fail to pay two (2) consecutive monthly installments and have not brought the payments current on or before the due date of the next payment date, then they shall be in default on this Agreement. In the event of a default the entire amount of unpaid balance shall at once become due and payable, at the option of the Sellers. If the Sellers are compelled to place the note for collection because of a default, then the Purchasers agree that they shall pay all costs of collection, including a reasonable attorney's fee. Foreclosure, if any, shall be pursuant to Title 14 M.R.S.A. §6203-F, as amended which relates to Bonds For Deeds. Any notice required by this Agreement shall be given to Purchasers by certified mail at their last known address.

3. TAXES, ASSESSMENTS, and UTILITIES: Current real estate taxes and other assessments and utilities shall be pro-rated as of the date hereof and the Purchasers shall thereafter be responsible for all said real estate taxes, assessments and utilities and shall pay same as they shall become due.
4. INDEMNIFICATION: The Purchasers shall indemnify the Sellers and save the Sellers harmless from and against any and all claims, actions, damages, liability and expenses in connection with loss of life, personal injury and damage to property arising from or out of any occurrence in, upon or at the premises, or the occupancy or use by the Purchasers of the premises or any part thereof, occasioned wholly or in part by any act or admission of the Purchasers, including, without limitation, agents, contractors, employees, servants, tenants, subtenants, invitees or lessees. In case the Sellers shall, without fault on Sellers part, be a party to litigation commenced by or against the Purchasers, then the Purchasers shall protect and hold the Sellers harmless and shall pay any amount for which Sellers shall be found liable.
5. CONVEYANCE: Upon full performance of all the covenants by the Purchasers to be performed, the Sellers shall deliver to the Purchasers a good and sufficient Warranty Deed of the premises, conveying marketable title to said premises in accordance with the Title Standards of the Maine State Bar Association.
6. POSSESSION: The Purchasers shall be entitled to possession of said premises commencing on January 7, 1988 and until default and foreclosure of this Agreement and said property.
7. CONDITION OF PREMISES: Purchasers shall be responsible for all maintenance and upkeep of said premises and shall maintain said premises in at least the same condition that it presently is throughout the term of this Agreement.
8. SUCCESSORS: The benefits and obligations of this Agreement shall accrue to the parties hereto, and their respective heirs, personal representatives, successors and assigns.

This Agreement has been read and understood by all parties hereto and all agree that this is a full Agreement and any amendments thereto shall be done only in writing and signed by all parties.

Walter W. W. W.
to be

Robert A. Dechaine
Robert A. Dechaine - Seller
Roland E. Blethen
Roland E. Blethen - Seller

STATE OF MAINE
KENNEBEC, SS.

Nov. 20, 1987

Then personally appeared the above named Robert A. Dechaine and acknowledged the foregoing instrument to be his free act and deed.

Before me,

Hal S. Weisberger
Notary Public

PRINTED NAME OF NOTARY

Hal S. Weisberger

Hal S. Weisberger
to both

John Vernon Cook
John Vernon Cook - Purchaser
Elizabeth S. Cook
Elizabeth S. Cook - Purchaser

STATE OF MAINE
KENNEBEC, SS.

November 20, 1987

Then personally appeared the above named John Vernon Cook and acknowledged the foregoing instrument to be his free act and deed.

Before me,

Hal S. Weisberger
Notary Public

PRINTED NAME OF NOTARY

Hal S. Weisberger

RECEIVED KENNEBEC SS.
1987 NOV 23 AM 9:00
RECORDED FROM ORIGINAL